

# EXHIBIT J



## CERTIFICATE OF ENTRY

of the vessel(s) set out herein for account of the Member named hereunder subject to the By-Laws and Rules of the Association from time to time in force and to any special terms and conditions endorsed hereon and/or as may from time to time be circularized. Unless indicated to the contrary herein, the cover evidenced by this Certificate of Entry commences at noon GMT on the date specified below and continues until cover ceases or is terminated in accordance with the said By-Laws and Rules.

### Class I – Protection & Indemnity Insurance

<u>VESSEL(S)</u>	<u>IMO NO.</u>	<u>FLAG</u>	<u>GROSS TONNAGE</u>	<u>PORT OF REGISTRY</u>
ADAMASTOS	9087269	LBR	39,017	Monrovia, Liberia
<u>MEMBER</u> ADAMASTOS SHIPPING & TRADING S.A. 80 BROAD STREET MONROVIA LIBERIA				<u>COVER TO COMMENCE</u> 20 February, 2014  <u>RENEWAL DATE</u> 20 February, 2015
<u>COASSURED</u> Phoenix Shipping & Trading S.A. (Manager)				
<u>SPECIAL TERMS &amp; CONDITIONS AS ATTACHED</u>				

#### IMPORTANT

This Certificate of Entry is evidence only of the contract of indemnity insurance between the above-named Member and the Association and shall not be construed as evidence of any undertaking, financial or otherwise, on the part of the Association to any other party.

Unless otherwise stated in the attached Special Terms and Conditions, the cover evidenced by this Certificate of Entry includes the Association's liability to reimburse the Member for claims in respect of cargo, liability for pollution, liability for the removal of wreck and liability for damage to third-party property (dock damage) as defined in the By-Laws and Rules of the Association and any Special Terms and Conditions appended to this Certificate of Entry.

If a Member tenders this Certificate as evidence of insurance under any applicable law relating to financial responsibility, or otherwise shows or offers it to any other party as evidence of insurance, such use of this Certificate by the Member is not to be taken as any indication that the Association thereby consents to act as guarantor or to be sued directly in any jurisdiction whatsoever. The Association does not so consent.

The Member and any CoAssureds named in this Certificate of Entry are liable to pay Mutual Premium as provided for in Rule 4. Furthermore, the Member and any CoAssureds may become liable under the said Rule 4 to pay Overspill Calls to meet the Association's proportion of any Overspill Claims up to the limit per vessel as provided for in the said Rule 4.

CERTIFICATE NO.: 00999000

NEW YORK: 19 February, 2014

BY:

AUTHORIZED SIGNATURE

### SPECIAL TERMS & CONDITIONS

ENDORSEMENTS	<p>CLAIMS IN RESPECT OF CREW - PRE-EMPLOYMENT MEDICAL EXAMINATIONS</p> <p>Unless otherwise stated herein, the above mentioned endorsement is applicable to this Certificate of Entry.</p>
LIMIT OF LIABILITY	<p>LIMITS OF LIABILITY - OIL POLLUTION AND PASSENGERS AND SEAMEN</p> <p>1) OIL POLLUTION Claims in respect of oil pollution are limited to a maximum aggregate amount of US\$1,000,000,000 each vessel any one accident or occurrence, in accordance with the provisions of Rule 1, Section 4.33.</p> <p>2) PASSENGERS AND SEAMEN Claims in respect of passengers and seamen are limited to a maximum aggregate limit as follows: (a) In respect of liability to Passengers US\$2,000,000,000 any one accident or occurrence; and (b) In respect of liability to Passengers and Seamen US\$3,000,000,000 any one accident or occurrence; in accordance with the provisions of Rule 1, Section 4.35.</p>
ASSURED/LOSSES PAYABLE	<p>LOSS PAYABLE CLAUSE - "ADAMASTOS"</p> <p>Payment of any recovery the Owner is entitled to make out of the funds of the Association in respect of any liability, costs or expenses incurred by him shall be made to the Owner or to his order unless and until the Association receives notice from Piraeus Bank that the Owner is in default under the mortgage in which event all recoveries shall thereafter be paid to Piraeus Bank or their order; PROVIDED THAT no liability whatsoever shall attach to the Association, its Managers or their agents for failure to comply with the latter obligation until after the expiry of two clear business days from the receipt of such notice.</p>
COLLISION	<p>FOUR-FOURTHS COLLISION COVERAGE INCLUDED</p> <p>Coverage hereunder, pursuant to Rule 2, Section 3.2, includes four-fourths of those liabilities, costs and expenses set out as insured losses in the Collision Clause of the American Institute Hull Clauses (June 2, 1977), or as provided for by such similar terms as may be contained in the insured vessel's hull policies, and which would have been covered under the said Clauses or hull policies but for their exclusion therefrom, and subject always and in any event to each and every other provision of Rule 2, Section 3, in general.</p>
DEDUCTIBLES	<p>US\$27,000 from bagged rice cargo claims, each single voyage</p> <p>US\$27,000 from bagged cargo claims, each single voyage</p>

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	<p>US\$13,750 from all other cargo claims, each single voyage</p> <p>US\$25,000 from all claims in respect of damage to third party property (F&amp;FO), each accident or occurrence</p> <p>US\$40,000 from all collision claims (RDC), each accident or occurrence</p> <p>US\$11,000 from all stowaway claims each stowaway subject to a maximum deduction of US\$ 55,000 each single voyage.</p> <p>US\$27,000 from all cargo claims arising in ports and places in Africa or Yemen, each accident or occurrence</p> <p>US\$50,000 from all claims arising under Class I, Rule 2, Section 15, each accident or occurrence.</p> <p>US\$50,000 from all claims arising under Class I, Rule 2, Section 14.4, each accident or occurrence.</p> <p>US\$11,000 from all other claims, each accident or occurrence</p>
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PREMIUM(S)

**REDACTED**

VESSEL NAME	RISK NUMBER	GT	RATE (USD per GT per annum)	ESTIMATED TOTAL PREMIUM FOR PERIOD (US Dollar)
ADAMASTOS	86878	39,017	██████	██████████

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American Steamship Owners Mutual Protection and Indemnity Association, Inc.  
Shipowners Claims Bureau, Inc., Manager  
One Battery Park Plaza – 31st Floor  
New York, NY 10004, U.S.A.

## ENDORSEMENT

### Class I – Protection & Indemnity Insurance

<u>VESSEL(S)</u>	<u>IMO NO.</u>	<u>FLAG</u>	<u>GROSS TONNAGE</u>	<u>PORT OF REGISTRY</u>
ADAMASTOS	9087269	LBR	39,017	Monrovia, Liberia
<u>MEMBER</u>				<u>POLICY YEAR</u>
ADAMASTOS SHIPPING & TRADING S.A.				2014

#### CLAIMS IN RESPECT OF CREW – PRE-EMPLOYMENT MEDICAL EXAMINATIONS

Save to the extent that the Managers may in their absolute discretion otherwise agree, in the event that the Member intends to employ crew from Bulgaria, India, Indonesia, Latvia, the Philippines, Poland, Romania, the Russian Federation or Ukraine, or from any other countries as may from time to time be designated, the Member shall ensure that:

- i all such crew have undergone a pre-employment medical examination at a clinic approved by the Association; and
- ii the said examination shall have included the full range of tests as defined in the Association's standard medical report form; and
- iii all such crew shall have passed the said examination and have been classified as fit for maritime work by the clinic no more than 30 days prior to employment by the Member.

Failure to comply with any of the obligations set out in i, ii, iii above, shall entitle the Managers in their absolute discretion to:

- a. apply a deductible twice that which would otherwise have applied to a claim arising from the illness of a crew member falling within the ambit of this clause, notwithstanding that such claim would have arisen regardless of the Member's failure to comply with any of the obligations set out in i, ii, iii above; and/or
- b. deny any claims for the death, illness or injury of a crew member falling within the ambit of this clause, or any expense incurred in respect thereof, in whole or in part, arising from a medical condition which could have been discovered if the Member had complied with the obligations set out in i, ii or iii above. Whether or not such medical condition could have been discovered if the Member had complied with the said obligations shall be a matter for the sole and exclusive determination of the Managers.



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**NOTE:**

In order to comply with the terms stated above, it is essential that the Member ensures the appropriate clinic is made aware in advance of the crew PEME so that the required tests as defined by the Association in the standard medical form and the Association's standard medical report form is completed in entirety.

The Association-approved medical form is valid for no more than two (2) calendar years from the original date of issuance thereof.

The full list of Association's approved clinics and medical forms may be found at the Association's website at [www.american-club.com](http://www.american-club.com). Such listing and any subsequent amendments thereto are deemed automatically to have been incorporated herein without further notice.

**ANY OTHER TERMS, CLAUSES AND CONDITIONS OF COVER EVIDENCED BY THE CERTIFICATE OF ENTRY REMAIN UNCHANGED.**

ENDORSEMENT NO: 00999000

NEW YORK: 19 February, 2014

BY: \_\_\_\_\_

AUTHORIZED SIGNATURE